IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.126 OF 2005

Re: Sukhdev Gangaram Jadhwani & anr. .. Debtors.
Ex-parte
Amrita Investments .. Petitioning Creditor.

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Ms. K.A. Shah for the Petitioning Creditor.
Mr. Amit Sheth for the Debtors.
Debtor No.1 present in person.

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CORAM: DR. D.Y. CHANDRACHUD, J.

7th November, 2006.

P.C. :

The Insolvency Petition is based on a decree dated 6th December, 2004 passed by this Court in Summary Suit 2333 of 2002. At the hearing of this Petition, it has been agreed between the Petitioning Creditor and the Debtors that an amount of Rs. 5 lacs would be paid by Debtor No.1 to the Petitioning Creditor within a period of four weeks from today in full and final settlement. Accordingly the following conditional order is passed :

i) In the event of Defendant No.1 paying an amount of Rs.5 lacs to the Petitioning Creditor on or before 15th December, 2006 the decree dated 6th December, 2004 in Summary Suit 2333 of

2002 shall be marked as satisfied;

ii) In the event that there is any default in the payment of the aforesaid amount, the Petition shall stand absolute in terms of prayer clauses (a) and (b).

Counsel appearing for the Petitioning Creditor shall inform the Insolvency Registrar in the event that there is any default.

The Petition is accordingly disposed of.